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SUBJECT: G-20 and Doha- Sao Paulo Media Reaction

Title: In a sober meeting, G-20 prioritize preventive actions

Editorial in economic newspaper Valor Economico (11/18) says:
"Equally surrounded by skepticism and somewhat reasonable expectations, the first meeting of the G-20 leaders...surprised for the objectivity and commitments assumed... The G-20 summit might have modestly made history by opening up decision mechanisms which include the emerging countries and reflect the changes in economic power since Breton Woods. Made without exultation, it is an excellent change, which now needs to be put into practice."

Title: The G-20 and the immediate challenge

Lead editorial in center-right O Estado de S. Paulo (11/18) comments: "The first summit of the Chiefs of State of the G-20, in Washington, was more productive than expected, but the major challenge at this moment is not the reform of the international financial system but to alleviate and shorten the crisis... Several good ideas were presented and, before damages caused by the subprime bubble, maybe governments could be stimulated to promote important changes. This we will see later. Also, it is necessary to check if the G-20, when the emergency is gone, will be consolidated as a forum of major negotiations on the global economy. For now, rhetoric is more promising than the experience."

Title: Back to Doha

Liberal Folha de S. Paulo editorialized (11/18): "The G-20 summit brought few surprises - all very light, because it is not expected that such an extensive meeting called at the last minute might dry out and even less solve the financial international crisis. Among rare unexpected things in Washington was the recommendation of the Chiefs of State and governments that the Doha Round negotiations be resumed in December. It is a good sign that such determination had survived at the G-20 communiqu... The resumption of Doha negotiations in December depends on Pascal Lamy, Director General of WTO, to have sufficient political support to call for a meeting within a month. As Obama takes office in January, it is his interest to prevent that this happens. Counterbalancing such obstacle is only the size of the crisis. It is necessary to verify if it is serious enough to change the usual rhetoric of the summits into real concessions at the negotiation table."

White